

PORTFOLIO SUMMARY
Idaho State Treasurer's Diversified Bond Fund
Acct. # 000585726
For the Period Ending
December 31, 2011

<u>Security Type</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Percent Assets</u>
Fixed Income			
<i>Corporate Securities:</i>			
AAA Rated	11,989,669.04	12,858,554.40	2.4%
AA Rated	25,512,536.15	27,459,415.80	5.0%
A Rated	32,309,344.03	32,509,029.03	6.0%
Total Corporate Securities	69,811,549.22	72,826,999.23	13.4%
Mortgage-Backed Securities	257,502,097.54	271,302,168.54	49.8%
Asset-Backed Securities	955,051.75	966,651.14	0.2%
Commercial Mortgage-Backed Securities	16,965,922.74	17,121,161.08	3.1%
AAA-Rated CMBS	16,965,922.74	17,121,161.08	
U.S. Government Agency Securities	65,960,883.69	67,848,525.00	12.4%
U.S. Treasury Securities	103,536,448.63	107,904,960.50	19.8%
Accrued Interest		2,154,847.29	0.4%
Cash and Equivalents			
Commercial Paper	-	-	0.0%
Treasury Bill	-	-	0.0%
Money Market Funds	4,889,602.74	4,889,602.74	0.9%
TOTAL PORTFOLIO	\$ 519,621,556.31	\$ 545,014,915.52	100.0%
Net Income		\$ 726,529.08	*
Net Income to be Distributed		\$ 1,054,346.64	
Realized Capital Gain/Loss		\$ (372,043.36)	

Notes: *Portfolio positions are calculated on a settlement date basis.

* Current month income is net of purchased accrued interest and realized gains/(losses).